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## Setback in Cotton In Later Months After Early Rise

### December Contracts in De- mand on Covering, Help- ing Prices, but Reaction Follows; Change Small

The feature in the cotton market yesterday was the covering of December shorts, who evidently had been holding on in a hope that month-end notices would make them a better buying basis. So far as could be learned, however, there were only three notices yesterday, which failed to cause any liquidation of consequence, and with no trading in December after noon today, shorts turned to cover.

They found few contracts for sale, and forced the price up to 13.70, or 37 points net higher, and about 15 points higher at this figure and the price later eased off to 13.65, closing at that level or 8 points net higher. The strength of the maturing position was reflected by advances of 15 to 20 points in the later months, but there were reactions in the late trading with the market closing barely steady at decline of 2 to 10 points on January and later deliveries.

There was no change of importance in the news from the domestic goods market. Rather larger sales were officially reported in the Southwest, particularly in the Southwest, with quotations unchanged on the basis of 180 for mid-ling.

The local market for spot cotton was quiet, and 10 points higher at 13.90 for middling, no sales were reported.

The range of prices:

Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
13.70	13.65	13.60	13.55	13.50	13.45	13.40	13.35	13.30	13.25	13.20

**Southern Spot Markets—Galveston steady,** unchanged at 13.15; sales, 763 bales. New Orleans steady, 35 points higher at 13.00; sales, 1,633 bales. Savannah steady, unchanged at 17.25; sales, 1,217 bales. Norfolk quiet, 15 points lower at 17.00; sales, 400 bales. Memphis steady, unchanged at 17.00; sales, 400 bales. Dallas steady, 15 points lower at 17.00; sales, 400 bales. Montgomery quiet, 15 points lower at 17.00; sales, 400 bales. Fort Worth steady, unchanged at 17.00; sales, 400 bales.

**Cotton Statistics**  
 Port receipts, 30,132; last week, 28,639; Dec. 13, 18,225; 14,105; 15,005; 15,105; 15,205; 15,305; 15,405; 15,505; 15,605; 15,705; 15,805; 15,905; 16,005; 16,105; 16,205; 16,305; 16,405; 16,505; 16,605; 16,705; 16,805; 16,905; 17,005; 17,105; 17,205; 17,305; 17,405; 17,505; 17,605; 17,705; 17,805; 17,905; 18,005; 18,105; 18,205; 18,305; 18,405; 18,505; 18,605; 18,705; 18,805; 18,905; 19,005; 19,105; 19,205; 19,305; 19,405; 19,505; 19,605; 19,705; 19,805; 19,905; 20,005; 20,105; 20,205; 20,305; 20,405; 20,505; 20,605; 20,705; 20,805; 20,905; 21,005; 21,105; 21,205; 21,305; 21,405; 21,505; 21,605; 21,705; 21,805; 21,905; 22,005; 22,105; 22,205; 22,305; 22,405; 22,505; 22,605; 22,705; 22,805; 22,905; 23,005; 23,105; 23,205; 23,305; 23,405; 23,505; 23,605; 23,705; 23,805; 23,905; 24,005; 24,105; 24,205; 24,305; 24,405; 24,505; 24,605; 24,705; 24,805; 24,905; 25,005; 25,105; 25,205; 25,305; 25,405; 25,505; 25,605; 25,705; 25,805; 25,905; 26,005; 26,105; 26,205; 26,305; 26,405; 26,505; 26,605; 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